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# EXHIBIT 46

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**United States Code**

**TITLE 29 - LABOR**

**CHAPTER 18 - EMPLOYEE RETIREMENT INCOME SECURITY PROGRAM**

**SUBCHAPTER I - PROTECTION OF EMPLOYEE BENEFIT RIGHTS**

**SUBTITLE B - REGULATORY PROVISIONS**

**PART 4 - FIDUCIARY RESPONSIBILITY**  
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U.S. Code as of: 01/19/04

**Section 1110. Exculpatory provisions; insurance**

(a) Except as provided in sections 1105(b)(1) and 1105(d) of this title, any provision in an agreement or instrument which purports to relieve a fiduciary from responsibility or liability for any responsibility, obligation, or duty under this part shall be void as against public policy.

(b) Nothing in this subpart (!1) shall preclude -

(1) a plan from purchasing insurance for its fiduciaries or for itself to cover liability or losses occurring by reason of the act or omission of a fiduciary, if such insurance permits recourse by the insurer against the fiduciary in the case of a breach of a fiduciary obligation by such fiduciary;

(2) a fiduciary from purchasing insurance to cover liability under this part from and for his own account; or

(3) an employer or an employee organization from purchasing insurance to cover potential liability of one or more persons who serve in a fiduciary capacity with regard to an employee benefit plan.